

FUEL CELLS: POWERING NEW JOBS FOR CONNECTICUT

More than two hundred years ago, a few enterprising manufacturers opened arms factories, quickly establishing Connecticut as America's armory. Since then, Connecticut has been a center of manufacturing for a variety of products: from watches to bicycles, from plastics to electronics, from Samuel Colt's revolvers to Pratt and Whitney's engines.

Today, with the manufacturing sector struggling and too many talented Connecticut workers unable to find jobs, we must look ahead to the next century. What will America need in the coming years? And how can we make sure it's built in Connecticut?

We don't have to look far to find an industry that will be at the center of the American economy in the 21st century: clean energy. And we don't have to look far to find opportunities for Connecticut businesses to create jobs now – and establish the state as a leader for years to come.

Connecticut is already a world leader in the production of fuel cells, which reduce consumption of fossil fuels, cut carbon emissions, and save on energy costs by generating power on-site, within the fuel cell unit.

If we can grow the market for these energy-efficient products, fuel cell technology can be a source of new jobs today – and this emerging technology could help power Connecticut's next century of manufacturing.

That's why I'm proposing a three-part plan to kickstart our state's fuel cell industry and put Connecticut workers to the task of building new fuel cells for businesses – and one day, homes - across the nation and around the world.

Sen. Chris Dodd

Chris Dodd's Plan for Powering New Jobs with Fuel Cells

1. Create immediate demand for fuel cells – and immediate jobs – by having the federal government take the first step.
2. Increase the investment tax credit for fuel cells, encouraging businesses to heat and power their facilities with highly-efficient, Connecticut-built systems.
3. Set an ambitious goal for residential use – and provide manufacturers and consumers with incentives to meet it.

DODD'S PLAN FOR POWERING NEW JOBS WITH FUEL CELLS

1. Create immediate demand for fuel cells – and immediate jobs – by having the federal government take the first step.

The federal government should take the lead in the transition to clean energy. The 2005 Energy Policy Act created a program to help federal agencies purchase fuel cells to meet their electricity needs – but the program has never been adequately funded. Senator Dodd's plan calls for the program to be fully funded at the authorized level of \$100 million. And it requires federal agencies to research which of their facilities would be best suited to receive fuel cells – for instance, facilities that require secure, efficient and clean power where there isn't enough space for wind turbines or large solar panels.

2. Increase the investment tax credit for fuel cells, encouraging businesses to heat and power their facilities with highly-efficient, Connecticut-built systems.

Fuel cells produce an enormous amount of heat, and when set up in a Combined Heat and Power (CHP) system, they can provide heat and hot water for buildings as well as electrical power. Currently, businesses that purchase a fuel cell are eligible for a tax credit equivalent to 30 percent of its cost, up to \$3,000 per kilowatt. Senator Dodd's plan increases that incentive (to 40 percent of cost, up to \$3,500 per kilowatt) for businesses acquiring a highly efficient CHP fuel cell system.

3. Set an ambitious goal for residential use – and provide manufacturers and consumers with incentives to meet it.

Senator Dodd believes that the next wave of fuel cell technology will see these units placed in homes across America. His plan sets a goal of 1,000,000 fuel cells installed in homes by the year 2050. To jumpstart our efforts, his plan calls for tripling the tax credit for residential consumers who purchase fuel cells. In addition, Senator Dodd supports the Obama Administration's proposal to expand the Advanced Energy Manufacturing Tax Credit, which will help create new clean energy manufacturing jobs and increase our nation's competitiveness in developing clean energy technologies.